BOARD OF DIRECTORS

Our Board of Directors comprises eight Directors, including five executive Directors and three independent non-executive Directors. Our Directors are elected for a term of three years and are subject to re-election, provided that the cumulative term of an independent non-executive Director shall not exceed six years pursuant to the relevant PRC laws and regulations.

The following table sets out information in respect of the Directors.

Name	Age	Position/Title	Date of Appointment as Director	Date of Joining our Group	Role and Responsibility
Executive Directors					
Mr. Zhou Haizhu (周海珠)	44	Chairman of the Board and executive Director	September 2018	September 2018	Responsible for the operations of the Board, overall strategic planning, presiding over the work of the Board and business direction, and risk management of our Group
Mr. Chen Zeyin (陳澤銀)	46	Executive Director, deputy chairman of the Board and deputy general manager	April 2014	June 1999	Responsible for business direction and marketing management of our Group
Mr. Kang Quanshui (康泉水)	47	Executive Director and general manager	September 2018	August 2018	Responsible for the strategic planning operations and day-to-day management of our Group
Mr. Lin Faguang (林發光)	60	Executive Director and deputy general manager	August 2008	August 2008	Responsible for our Group's business planning and marketing at the State Grid
Ms. Fu Lingyan (傅靈雁)	40	Executive Director, secretary of the Board, chief financial officer and deputy general manager	October 2022	March 2020	Responsible for financial investment, financing, accounting and issues related to capital markets

Name	Age	Position/Title	Date of Appointment as Director	Date of Joining our Group	Role and Responsibility
Independent non-executive Directors					
Mr. Huang Keke (黃可可)	53	Independent non-executive Director	September 2021	September 2021	Providing independent opinion and judgment to the Board
Mr. Xiao Ping (肖平)	42	Independent non-executive Director	September 2021	September 2021	Providing independent opinion and judgment to the Board
Mr. Pang Wing Hong (彭永康)	55	Independent non-executive Director	September 2025	September 2025	Providing independent opinion and judgment to the Board

None of our Directors and members of senior management are related to other Directors or members of senior management.

Executive Directors

Mr. Zhou Haizhu (周海珠), aged 44, is the chairman of the Board and an executive Director. He is primarily responsible for managing the operations of the Board, overall strategic planning, presiding over the work of the Board and business direction, and risk management of our Group. Mr. Zhou joined our Group in September 2018 as a Director and the chairman of the Board.

Mr. Zhou has over 20 years of experience in the technology and manufacturing industries. Between July 2000 and December 2007, he served at Shanghai Jingda Power Voltage Regulator Manufacturing Co., Ltd.* (上海精達電力穩壓器製造有限公司), initially as an inspector and sales engineer and subsequently as the head of its Fujian branch. Between January 2008 and June 2013, he served as the deputy general manager and head of the marketing department of Fujian Yuezhong Technology Development Co., Ltd.* (福建越眾科技發展有限公司), and was subsequently promoted to general manager and executive Director, serving in such capacities until April 2020. Between February 2020 and April 2020, Mr. Zhou served as the general manager and executive director of Fujian Henghao Network Technology Co., Ltd.* (福建恆昊網絡科技有限公司, now known as Yuezhong Technology Co., Ltd.* (越眾技術有限公司)).

Mr. Zhou obtained a bachelor's degree in business administration from Chongqing University (重慶大學) through online learning in July 2023.

Mr. Zhou was Legal representative, executive director and general manager of the following company incorporated in the PRC when they were dissolved due to, with details as follows:

Name of company	Place of incorporation	Principal business activity	Position	Date of dissolution	Means for dissolution
Dayuezhong Holding Co., Ltd.* (大越眾控股有限公司)	PRC	Investment	Legal representative, executive director and general manager	January 5, 2026	Dissolved by deregistration

Mr. Zhou confirmed that (i) the above company was solvent immediately prior to it dissolution; (ii) there was no wrongful act on his part leading to the dissolutions of the above company and was not aware of any actual or potential claim that had been or would be made against him as a result of the dissolution; and (iii) no misconduct or misfeasance had been involved in the dissolution of the above company.

Mr. Chen Zeyin (陳澤銀), aged 46, is an executive Director, deputy Chairman of the Board and deputy general manager of our Group, and is primarily responsible for the business direction, and marketing management of our Group.

Mr. Chen joined our Company in June 1999 and has since held various positions within our Company, including technician, manager of the technical department, deputy general manager, chief engineer, and director and general manager.

Mr. Chen obtained a bachelor's degree in electrical engineering and automation from Fuzhou University (福州大學) through distance learning in January 2014 and a master's degree in business administration from the University of Wales Trinity Saint David in the United Kingdom in May 2022. He was qualified as senior engineer in December 2016 by Fujian Provincial Department of Human Resources and Social Security (福建省人力資源和社會保障廳).

Mr. Kang Quanshui (康泉水), aged 47, is an executive Director and the general manager of our Group. He is primarily responsible for overseeing the strategic planning operations and day-to-day management of our Group. Mr. Kang joined our Group in August 2018 and was appointed as a Director and general manager of our Group in September 2018.

Mr. Kang has over 20 years of experience in finance and corporate management. Between March 2001 and February 2003, Mr. Kang worked at Fuzhou Fumao Lubricant Co., Ltd.* (福州福茂潤滑油有限公司). Between February 2003 and March 2014, he held various finance, audit and management positions at Fujian Haolun Bioengineering Technology Co., Ltd.* (福建浩倫生物工程技術有限公司) and Fujian Haolun Agricultural Technology Group Co., Ltd.* (福建浩倫農業科技

集團有限公司), including group finance manager, head of the group audit department and deputy finance director of the group. Between March 2014 and October 2017, he held various senior management positions at Fujian Fenghong Investment Co., Ltd.* (福建楓紅投資有限公司), including chief financial officer, executive vice president and general manager. Between May 2015 and April 2018, he served as the director of compliance and risk management at Fujian Zhongtong Huiyin Investment Management Co., Ltd.* (福建中通匯銀投資管理有限公司).

Mr. Kang obtained a bachelor's degree in accounting from Southwest Jiaotong University (西南交通大學) through online learning in November 2009, a master's degree in agricultural promotion from Renmin University of China (中國人民大學) in June 2014, a master of business administration degree (MBA) from Fuzhou University (福州大學) in December 2021 and a doctorate degree in business administration from European Business School in the Netherlands in March 2023. Mr. Kang is a certified intermediate accountant since May 2006, Certified Internal Auditor since November 2011, and Certified Risk Management Assurance since June 2012. He was recognized as a Talent of Fuzhou by the Office of the Leading Group for Talent Work of the People's Government of Fuzhou (中共福州市委人才工作領導小組辦公室) in May 2024. He obtained the qualification of Senior Economist accredited by the Fujian Province Department of Human Resources and Social Security (福建省人力資源和社會保障廳) in December 2025.

Mr. Kang was a supervisor of the following company incorporated in the PRC when it was dissolved due to revocation of business license, with details as follows:

Name of company	Place of incorporation	Principal business activity	Position	Date of dissolution	Means for dissolution
Jiangxi Haolun Agricultural Technology Co., Ltd.* (江西浩倫農業科技有限公司).	PRC	Agricultural promotion	Supervisor	June 30, 2017	Revocation of business license

Mr. Kang confirmed that (i) he had not involved in the daily operation of the above company; (ii) there was no wrongful act, misconduct or misfeasance on his part leading to the dissolution of the above company; (iii) he is not aware of any actual or potential claim which has been or will be made against him as a result of the respective dissolution of the above company; and (iv) the dissolution of the above company had not resulted in any liability or obligation being imposed against him.

Mr. Lin Faguang (林發光), aged 60, is an executive Director and the deputy general manager of our Group. He is primarily responsible for our Group's business planning and marketing at the State Grid. He joined Company in August 2008 as a Director and deputy general manager.

Between January 1996 and January 2008, Mr. Lin worked at Fuzhou Tianyu Electric Co., Ltd.* (福州天宇電氣股份有限公司), a subsidiary of Xuji Group (許繼集團), a company listed on the Shenzhen Stock Exchange (stock code: 000723).

Mr. Lin has received several professional honours, including being recognised as "Advanced Standardization Worker of Fuzhou" (福州市采標先進工作者) by Fuzhou Technical Supervision Bureau in March 1993. In July 1994, the ZN21-10/1250-31.5 indoor high-voltage vacuum circuit breaker (戶內高壓真空斷路器) he helped develop was awarded "Second Prize for Excellent New Product of Fujian Province in 1993" (1993年度福建省優秀新產品二等獎). This achievement was further recognised in April 1995 when it received the "Third Prize for Science and Technology Progress of Fujian Province" (福建省科學技術進步獎三等獎).

Mr. Lin obtained a bachelor's degree in electrical engineering from Fuzhou University (福州大學) in July 1988. He was qualified as an engineer in October 1994 by Fujian Provincial Department of Human Resources and Social Security (福建省人事局).

Mr. Lin was a director of the following company incorporated in the PRC when they were dissolved due to cessation of business, with details as follows:

Name of company	Place of incorporation	Principal business activity	Position	Date of dissolution	Means for dissolution
HONG KONG HUI DA HOLDING LIMITED (香港匯達電氣集團有限公司).	Hong Kong	Investment	Director	December 19, 2014	Dissolved by deregistration

Mr. Lin confirmed that (i) the above company was solvent immediately prior to it dissolution (ii) there was no wrongful act on his part leading to the dissolutions of the above company and was not aware of any actual or potential claim that had been or would be made against him as a result of the dissolution; and (iii) no misconduct or misfeasance had been involved in the dissolution of the above company.

Ms. Fu Lingyan (傅靈雁), aged 40, is an executive Director, the secretary of the Board, the chief financial officer and deputy general manager of our Group. She is primarily responsible for the financial investment, financing, accounting and issues related to capital markets. Ms. Fu joined our Group in March 2020 as the chief financial officer of our Group.

Prior to joining our Group, Ms. Fu served as financial director at Fujian Jiarui Pharmaceutical Chain Co., Ltd.* (福建佳瑞醫藥連鎖有限公司, now known as Fujian Huihao Sihai Pharmaceutical Chain Co., Ltd.* (福建惠好四海醫藥連鎖有限公司)) from June 2009 to May 2010, Fujian Haolun Agricultural Technology Group Co., Ltd.* (福建浩倫農業科技集團有限公司) from June 2010 to February 2014, and Fujian Tongchun Real Estate Investment Co., Ltd.* (福建彤春置業投資有限公司, now known as Fujian Jinjishan Construction Design Co., Ltd.* (福建金鷄山建築設計創意園運營有限公司)) from April 2014 to August 2014. From December 2014 to May 2017, Ms. Fu served as financial director at Fuzhou Rongqiao Yiju Community Service Co., Ltd.* (福州融僑怡居社區服務有限公司), a subsidiary of Fuzhou Rongqiao Property Management Co., Ltd.* (福州融僑物業管理有限公司), and was subsequently transferred to Fuzhou Rongqiao Property Management Co., Ltd.*, where she continued to serve as financial director. She then served as the financial director of the Fuzhou Branch of Beijing Jinhuijinjiang Property Service Co., Ltd.* (北京金輝錦江物業服務有限公司福州分公司) from July 2017 to February 2020.

Ms. Fu graduated from Fuzhou University (福州大學) with a bachelor's degree in accounting in April 2010 and a master's degree in business administration in December 2021. Ms. Fu was qualified as a senior accountant in September 2022 by Fujian Provincial Department of Human Resources and Social Security (福建省人力資源和社會保障廳).

Independent Non-executive Directors

Mr. Huang Keke (黃可可), aged 53, is an independent non-executive Director. He is primarily responsible for providing independent opinion and judgment to the Board. He joined the Group in September 2021 as an independent Director of our Group.

Mr. Huang began his career as a staff at Shanghai Mitsubishi Elevator Co., Ltd. (上海三菱電梯有限公司) between June 1993 and December 2000. He joined Fujian Guofu Law Firm (福建國富律師事務所) in January 2001 and currently serves as a partner and deputy director. Since April 2016, he has successively held multiple positions including legal consultant of Fuzhou E-Commerce Association (福州市電子商務商會), MBA Entrepreneurship mentor at Xinhua-Du School of Business (新華都商學院), Innovation and Entrepreneurship mentor at Fujian Agriculture and Forestry University (福建農林大學), Entrepreneurship mentor for Fuzhou City, deputy director of the Entrepreneurship and Investment Committee of Fujian Smart City Association (福建省智慧城市協會), College Student Entrepreneurship mentor for Fujian University Innovation & Entrepreneurship Investment and Incubator Service Alliance (福建省高校創新創業投資和孵化器服務聯盟), and Professional Capital mentor at Fuzhou Software Park Digital Industry Fund Building (福州軟件園數字產業基金大廈).

Mr. Huang graduated from Fujian Normal University (福建師範大學) majoring in law through distance learning in July 2004. He has been practicing law since July 2001 and has long been committed to legal practice research in capital markets investment and financing as well as the compliant application of innovative technologies. He specializes in criminal defence in economic crime cases, as well as special legal affairs such as enterprise equity investment and financing, capital operation and mergers & acquisitions, non-performing asset disposal, corporate governance, commercial negotiations, and project investment consulting.

Mr. Xiao Ping (肖平), aged 42, is an independent non-executive Director. He is primarily responsible for providing independent opinion and judgment to the Board. Mr. Xiao joined the Group in September 2021 as an independent Director of our Group.

Between July 2007 and June 2015, Mr. Xiao served at the Fuzhou Branch of UFIDA Network Technology Co. Ltd. (用友網絡科技股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600588), formerly known as UFIDA Software Co. Ltd. (用友軟件股份有限公司), in various leadership roles, including manager of the implementation and development department of giant enterprise business unit, director of the resources center of the provincial branch, director of the human resources and administration department, and deputy general manager of the branch. Mr. Xiao also served as the general manager of Fujian Region at Xindao Technology Co., Ltd.* (新道科技股份有限公司), a deputy director of the National Partner Management Committee (全國夥伴經營委員會). Since December 2018, he has been the legal representative, executive director, and general manager of Xiaochengjiu (Fujian) Education Technology Co., Ltd.* (小成就(福建)教育科技有限公司). Additionally, since December 2019, he has successively held multiple positions including the legal representative, executive director, and general manager of Guochuang (Fuzhou) Investment Consulting Co., Ltd.* (國創(福州)投資諮詢有限公司), the executive director and general manager of Fuzhou Jingying Digital Culture & Art Co., Ltd.* (福州鯨纓數字文化藝術有限公司), the dean of Xiamen Guofa Innovation Technology Research Institute* (廈門市國發創新科技研究院).

Mr. Xiao graduated with a bachelor's degree in management in July 2007 from East China University of Technology (東華理工大學). He received his master degree in software engineering from Huazhong University of Science and Technology (華中科技大學) in December 2014 and received his doctorate degree in business administration from European Business School (歐洲商學院) in the Netherlands in March 2023.

Mr. Pang Wing Hong (彭永康), aged 55, is an independent non-executive Director. He is primarily responsible for providing independent opinion and judgment to the Board. Mr. Pang joined the Group in September 2025 as an independent non-executive Director.

Mr. Pang has over 30 years of experience in financial management, accounting, auditing and corporate finance Since October 2015. Mr. Pang has been the chief financial officer and company secretary of Miko International Holdings Limited, a company listed on the Stock Exchange (stock code: 1247). From October 2020 to December 2023, he served as the company secretary of China NT Pharma Group Limited (中國泰凌醫藥集團有限公司), a company listed on the Stock

Exchange (stock code: 1011). From April 2019 to July 2020, Mr. Pang was the independent non-executive director of Morris Home Holdings Limited (慕容家居控股有限公司) (now known as Regal Partners Holdings Limited (皇庭智家控股有限公司)), a company listed on the Stock Exchange (stock code: 1575). From April 2015 to October 2015, Mr. Pang was the chief financial officer and company secretary of China Green (Holdings) Limited (中國綠色食品(控股)有限公司), a company listed previously on the Stock Exchange (stock code: 904). From August 1994 to April 2000, Mr. Pang worked for Deloitte, PricewaterhouseCoopers and KPMG, respectively, and was responsible for auditing work.

Mr. Pang obtained a bachelor of business administration degree, from the Chinese University of Hong Kong in December 1994 and a Master of Business Administration degree through online learning from the University of Adelaide, Australia in April 2008. He has been a fellow member of the Association of Chartered Certified Accountants since 1997 and an associate member of the Hong Kong Institute of Certified Public Accountants since 1998.

SENIOR MANAGEMENT

The following table sets out information regarding the members of senior management of our Group:

Name	Age	Position/Title	Date of Appointment as a senior management	Date of Joining our Group	Role and Responsibility
Senior Management					
Mr. Zhou Haizhu (周海珠)	44	Chairman of the Board and executive Director	September 2018	September 2018	Responsible for the operations of the Board, overall strategic planning, presiding over the work of the Board and business direction, and risk management of our Group
Mr. Chen Zeyin (陳澤銀)	46	Executive Director, deputy Chairman of the Board and deputy general manager	August 2013	June 1999	Responsible for business direction and marketing management of our Group
Mr. Kang Quanshui (康泉水)	47	Executive Director and general manager	September 2018	August 2018	Responsible for the strategic planning operations and day-to-day management of our Group

Name	Age	Position/Title	Date of Appointment as a senior management	Date of Joining our Group	Role and Responsibility
Mr. Lin Faguang (林發光).	60	Executive Director and deputy general manager	August 2008	August 2008	Responsible for our Group's business planning and marketing at the State Grid
Ms. Fu Lingyan (傅靈雁).	40	Executive Director and secretary of the Board, chief financial officer and deputy general manager	March 2020	March 2020	Responsible for financial investment, financing, accounting and issues related to capital markets
Mr. Xie Guiyun (謝貴運)	44	Deputy general manager	April 2014	May 1999	Responsible for quality assurance and quality control of our Group

For biography of Mr. Zhou Haizhu (周海珠), Mr. Chen Zeyin (陳澤銀), Mr. Kang Quanshui (康泉水), Mr. Lin Faguang (林發光) and Ms. Fu Lingyan (傅靈雁), please refer to "— Board of Directors — Executive Directors" above.

Mr. Xie Guiyun (謝貴運), aged 44, was appointed as our deputy general manager in April 2014. He is responsible for overseeing the quality assurance and quality control of our Group.

From May 1999 to April 2004, Mr. Xie held various positions at Fujian Senda Electric Limited Company* (福建森達電氣有限公司), including served as a technician and manager of the technical department. From January 2005 to August 2012, he worked at Fuzhou Bofeng Intelligence Electrical Appliance Co., Ltd* (福州博峰智能電器有限公司). Mr. Xie rejoined Fujian Senda Electric Limited Company* (福建森達電氣有限公司) in January 2013. He was a director from September 2016 to September 2018, and served as secretary of the board from April 2014 to May 2024.

Mr. Xie graduated from Fuzhou University (福州大學) majoring in electrical engineering and automation through distance learning in January 2008. He received his master degree in business administration from University of Wales Trinity Saint David in March 2023. Mr. Xie was qualified as an engineer in March 2009 by Fuzhou Professional Title Reform Leading Group (福州市職稱改革領導小組). He obtained the qualification of Senior Economist accredited by the Fujian Province Department of Human Resources and Social Security (福建省人力資源和社會保障廳) in December 2025.

CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, either directly or indirectly, with our Company's business which would require disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she has (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules in May 2026, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and that (iii) there are no other factors that may affect his/her independence at the time of his/her appointments.

INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above, none of the Directors or members of senior management of our Company have been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this Document. None of the Directors or members of the senior management of our Company are related to any other Directors and members of the senior management of our Company.

Save as disclosed in the section headed "History, Development and Corporate Structure" — "Previous A Share Listing Attempt", to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Ms. Fu Lingyan (傅靈雁) has been appointed as the joint company secretary of our Company. For details of her biography, see "— Board of Directors — Executive Directors" above.

Mr. Chow Tsz Ho (周梓浩) has been appointed as the joint company secretary of our Company. Mr. Chow is an assistant manager of the listing services department of TMF Hong Kong Limited (達盟香港有限公司), and he is responsible for providing corporate secretarial and compliance services to listed companies. He has over seven years of experience in the corporate secretarial field.

Mr. Chow obtained a bachelor's degree in business administration in corporate governance from Hong Kong Shue Yan University in July 2018. Mr. Chow is an associate of both The Hong Kong Chartered Governance Institute (香港公司治理公會) and The Chartered Governance Institute (英國特許公司治理公會) in the United Kingdom.

FURTHER INFORMATION ABOUT OUR DIRECTORS AND SENIOR MANAGEMENT

Reference is made to the disclosure under the section headed "History and Corporate Structure — Our A Share Listing." After the Company's withdrawal of the A Share Listing Application, the Fujian Regulatory Bureau of the China Securities Regulatory Commission (中國證監會福建監管局辦公室) (the "**Fujian Regulatory Bureau of the CSRC**") issued a caution letter (the "**Caution Letter**") to the Company and four of its management members, namely, Mr. Zhou, Mr. Kang Quanshui, Mr. Xie Guiyun and Ms. Fu Lingyan (the "**Relevant Members**") on November 28, 2024,, which identified three aspects of concern relating to disclosure of information, revenue recognition and corporate governance as further explained in below (collectively, the "**Relevant Matters**") and stated that the Relevant Members failed to discharge their full diligence. On January 8, 2025, the BSE issued a decision on self-regulatory measures (自律監管措施決定書) (the "**BSE Decision**") concerning the Relevant Matters as presented in the Caution Letter, imposing self-regulatory measures on the Company and relevant Members.

Notwithstanding the Caution Letter and the BSE Decision, our Directors (excluding Mr. Zhou, Mr. Kang Quanshui and Ms. Fu Lingyan) are of the view that Mr. Zhou, Mr. Kang Quanshui and Ms. Fu Lingyan are suitable to act as Directors of our Company pursuant to Rule 3.08 and 3.09 of the Listing Rules and Mr. Xie Guiyun is suitable to act as a member of senior management of our Company, having regard to the following reasons:

(i) The issues identified in the Caution Letter and BSE Decision do not relate to any fraudulent conduct of the Relevant Members;

(ii) As advised by our PRC Legal Advisor, the Caution Letter and the BSE Decision does not constitute an administrative penalty under the PRC laws, regulations or rules;

(iii) As advised by our PRC Legal Advisor, the Caution Letter and the BSE Decision do not affect Mr. Zhou, Mr. Kang Quanshui and Ms. Fu Lingyan's qualification to act as our directors and Mr. Xie Guiyun's qualification to act as a member of senior management of our Company under the PRC Company Law;

(iv) Mr. Zhou, Mr. Kang Quanshui and Ms. Fu Lingyan and Mr. Xie Guiyun have the character and experience to act as directors and senior management of our Company. They possess extensive industry experience and forward looking market insight;

(v) The Group has organized training sessions for the Directors, management and staff regarding Relevant Matters to, among others, increase their knowledge of listing rules and disclosure requirements for listed companies, as well as enhancing their awareness of the Group's internal control requirements and corporate governance of Hong Kong listed companies; and

(vi) based on the work performed by external internal control consultant, the underlying internal control relating to the Relevant Matters had been duly rectified and/or enhanced, and effectively and adequately, if implemented continuously, to prevent recurrence of the Relevant Matters,

Based on the independent due diligence work performed by the Sole Sponsor and the information and representation given to the Sole Sponsor, nothing has come to the Sole Sponsor's attention that would reasonably cause them to cast doubt on our Board's views above in any material respect.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules, our Company has formed four Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Mr. Pang Wing Hong (彭永康), Mr. Huang Keke (黃可可) and Mr. Xiao Ping (肖平). Mr. Pang holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairperson of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to, the following:

- overseeing and evaluating the work of the external auditors, proposing the appointment, reappointment, change and removal of the external auditors to our Board, approving the remuneration and terms of engagement of the external auditors, addressing issues relating to the resignation or dismissal of external auditors, and reviewing and monitoring the external auditor's independence and objectivity and the effectiveness of the audit process;

- guiding and supervising internal audit work and its implementation;

- reviewing the financial information of our Company, including monitoring the completeness of annual reports and accounts, half-yearly report and quarterly reports, and reviewing significant financial reporting judgments;

- overseeing the financial reporting system, risk management and internal control system, and assessing the effectiveness of internal control;

- coordinating the communication between internal audit department and external audit agency; and

- dealing with other matters that involved in relevant laws, regulations, rules, normative documents, Articles of Association, terms of reference and listing rules of the jurisdiction where the Company's shares are listed or that are authorised by the Board.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Mr. Pang Wing Hong (彭永康), Mr. Huang Keke (黃可可) and Mr. Kang

Quanshui (康泉水). Mr. Pang serves as the chairperson of the Remuneration and Appraisal Committee. The primary duties of the Remuneration and Appraisal Committee include, but are not limited to, the following:

- formulating the remuneration plans or packages for Directors and senior management with reference to time contribution and responsibilities, importance and the level of remuneration payable by other related enterprises or comparable companies and conditions of employment for other position held within the Group;

- assessing the remuneration policies and system for all Directors and senior management of the Company, and setting up standardized and transparent procedures to formulate remuneration policies and make recommendations to the Board; monitoring the performance of responsibilities by the Company's Director and senior management and appraising their annual performance;

- determining, with delegated responsibility, the remuneration packages of individual executive Directors and senior management or making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, with such remuneration to include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

- supervising the implementation of the remuneration plan of the Company;

- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and

- dealing with other matters that involve relevant laws, regulations, rules, normative documents, Articles of Association, terms of reference and listing rules of the jurisdiction where the Company's shares are listed or that are authorised by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Mr. Xiao Ping (肖平), Ms. Fu Lingyan (傅靈雁) and Mr. Huang Keke (黃可可). Mr. Xiao serves as the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, but are not limited to, the following:

- reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least once every year and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

- researching and developing standards and procedures for the election of our Board members and members of the senior management, and making recommendations to our Board;

- conducting extensive search and providing to our Board suitable candidates for Directors and other members of the senior management and making recommendations to the Board on the selection of individuals nominated for Director and senior management;

- examining our Board candidates and members of the senior management and making recommendations to our Board;

- assessing the independence of independent non-executive Directors when identifying and nominating individuals to become independent non-executive directors, demonstrating to the Board whether and why such individuals would be able to devote sufficient time to the Board if he/she will be holding his/her seventh (or more) listed company directorship; and

- dealing with other matters that involve relevant laws, regulations, rules, normative documents, Articles of Association, terms of reference and listing rules of the jurisdiction where the Company's shares are listed or that are authorised by the Board.

Strategy Committee

We have established a Strategy Committee with written terms of reference in compliance with the Corporate Governance Code. The Strategy Committee consists of three Directors, namely Mr. Zhou Haizhu (周海珠), Mr. Kang Quanshui (康泉水) and Mr. Xiao Ping (肖平). Mr. Zhou serves as the chairperson of the Strategy Committee. The primary duties of the Strategy Committee include, but are not limited to, the following:

- researching and making recommendations on the Company's long-term development strategic planning;
- researching and making recommendations on major investment and financing programs that require approval by the Board under the Articles of Association;
- researching and making recommendations on major capital operation and asset management projects which require approval by the Board under the Articles of Association;
- researching and making recommendations on other major matters affecting the development of the Company;
- examining the implementation of the above matters; and
- dealing with other matters that involve relevant laws, regulations, rules, normative documents, Articles of Association, terms of reference and listing rules of the jurisdiction where the Company's shares are listed or that are authorised by our Board.

CORPORATE GOVERNANCE

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of the Shareholders. To accomplish this, the Company intends to comply with the code provisions in Part 2 of the Corporate Governance Code after the **[REDACTED]**.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The compensation and remuneration of the Directors and members of the senior management of the Company are determined by the Shareholders' meetings and the Board as appropriate in the form of salaries and bonuses. The Company also reimburses them for expenses that are necessary and have reasonably incurred in providing services to the Company or discharging their duties in relation to the operations of the Company. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of the Company, the Shareholders' meetings and the Board take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration.

Our Company offers executive Directors and members of senior management, who are employees, compensation in the form of fees, salaries, housing allowances, discretionary bonuses, retirement scheme contributions and other benefits in kind. The independent non-executive Directors receive compensation based on their responsibilities.

The aggregate amounts of remuneration paid to our Directors for the years ended December 31, 2023, 2024 and 2025, were RMB2.5 million, RMB2.5 million and RMB4.0 million, respectively.

It is estimated that remuneration equivalent to approximately RMB4.48 million in aggregate will be paid to our Directors by our Company for the year ending December 31, 2026, based on the arrangements in force as of the date of the document.

For the three years ended December 31, 2023, 2024 and 2025, there were 4, 4 and 5 Directors among the five highest paid individuals, respectively. The aggregate of the emoluments in respect of the remaining highest paid non-director and non-supervisor individual for the three years ended December 31, 2023, 2024 and 2025 were RMB0.4 million, RMB0.4 million and nil, respectively.

No remuneration had been paid by the Company to the Directors or the five highest paid individuals as an inducement to join, or upon joining the Company, or as compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board, to maintain the high standard of corporate governance and to achieve the goal of a sustainable and balanced development of the Company, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural background, and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including overall management finance and accounting, technology, engineering and marketing. They obtained degrees in various majors including electrical engineering and automation, business administration, accounting, finance and law. Furthermore, our Board has a relatively wide range of ages, ranging from 40 years old to 60 years old. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the members of our Board. Our Company has evaluated the structure, size and composition of our Board, and is of the view that the structure of our Board is reasonable, and the experience and skills of the Directors in various aspects and fields can enable our Company to maintain a high standard of operations.

In addition, we particularly recognise the importance of gender diversity. Our Board currently consists of one female Director and seven male Directors. We have taken, and will continue to take, steps to promote gender diversity across all levels of our Company, including, but without limitation, our Board and senior management. Going forward, we shall continue to enhance the gender diversity of our Board when selecting and recommending suitable candidates for Board appointments, and shall include at least one female Director and ensure that our female management members will receive equal opportunities to develop and perform, thereby offering sufficient support to ensure they are fully equipped to step up as a member of our Board. Our Company also intends to promote gender diversity at the mid to senior level to maintain a balanced gender ratio across different levels. Taking into account our existing business model and specific needs as well as the diverse backgrounds of our Directors, we are satisfied that the composition of our Board aligns with our board diversity policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. upon **[REDACTED]**, our Nomination Committee shall examine the board diversity policy from time to time to ensure its continued effectiveness, and in particular, strive to identify and recommend suitable female candidates for the Board's consideration in the future, and we shall also disclose in our corporate governance report our implementation of the board diversity policy on an annual basis.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) Limited as our compliance advisor (the "**Compliance Advisor**") upon the **[REDACTED]** pursuant to Rules 3A.19 and 3A.23 of the Listing Rules. The Compliance Advisor shall provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor shall advise our Company in under specific circumstances including:

(a) prior to the publication of any regulatory announcement, circular or financial report;

(b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

(c) where we propose to use the **[REDACTED]** of the **[REDACTED]** in a manner different from that detailed in this Document or where our business activities, developments or results deviate from any forecast, estimate or other information in this Document; and

(d) where the **[REDACTED]** makes an inquiry to our Company regarding unusual movements in the **[REDACTED]** or **[REDACTED]** of its **[REDACTED]** securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the **[REDACTED]**. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment will commence on the **[REDACTED]** and is expected to end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the **[REDACTED]**.